

Dolphin:

Strong Nordic focus with new owners

(Oslo, 11 August 2011) Norwegian company Dolphin, which delivers customer service systems and consultancy, has been acquired by Via Venture Partners and Verdane Capital VI & VII (Verdane). With new owners onboard, the company is poised for expansion in the Nordic market.

The sale of Dolphin was formalised on 4 August with the private equity funds Verdane and Via Venture Partners each taking out a 48 per cent stake in the company. The remaining four per cent shareholding is owned by the company's management.

"Dolphin represents an extremely exciting investment for Verdane. The aim is to take this strong Norwegian company to the rest of the Nordic market. Since 1985 we have helped a significant number of Norwegian companies to establish themselves in new markets and are confident that Dolphin will enjoy considerable success in other countries," comments Arne Simensen, Senior Associate at Verdane Capital Advisors' Oslo office.

Jakob Rybak-Andersen, Partner at Danish-based Via Venture Partners explained:

"Dolphin is an exciting business in a small niche, with cutting-edge expertise, a highly accomplished management team and a strong position in Norway. We are looking forward to playing an active role on the board together with Verdane Capital and generating further growth, both organically and through consolidations in Norway and internationally."

The team at Dolphin is also thrilled with the sale and the new owners:

"With their expertise and financial strength, Verdane Capital Advisors and Via Venture Partners will help us to further develop the company and position ourselves for further growth. We are delighted to welcome expert professional investors onboard as owners," commented CEO Smeby.

In recent years Dolphin's 30 employees have generated steady and healthy growth, and the company posted sales of NOK 48 million in 2010. Over the last year the portfolio has been expanded to include companies such as Sparebank 1 Alliansen, Eidsiva Energi and Viking Redningstjeneste.

Dolphin has several product launches in the pipeline, including "SocialCRM" a customer service solution for social media, a market Smeby believes is overdue for such a professional solution. The company is also launching a new customer service solution based on Microsoft Lync aimed at the SMB market, a move that represents a strategic expansion for the company that had previously concentrated on the high-end market

Dolphin Software was established in 1989 as a publisher of Norsk Data. It was owned by Telenor from 1994 until 2003 when it was bought out by Finn Haadem, Arne Blystad and four of the company's executive managers. Verdane purchased Blystad's shareholding in 2009 and has now built its stake up to 48 per cent.

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About Dolphin

Dolphin is a leading company in the contact center industry in Scandinavia. The company specializes in streamlining the interaction between voice and data systems. The company was established in 1989 and is in addition to being one of the leading contact center solutions and automated voice response solutions, competence center with specialized consultants. Dolphin sells directly in Norwegian market and through partners in Denmark and Sweden. Among the company's customers are Telenor, TDC, DnB NOR, EDB ErgoGroup, Sparebanken Vest, Union, Post Office, Hafslund, Agder Energi, Terra and Kredinor.

About Verdane Capital Advisors

Verdane Capital Advisors has 25 years experience in the venture capital and private equity market as advisor to the Verdane Capital funds. The funds act as liquidity providers for owners of unlisted assets, primarily by acquiring portfolios of unlisted companies, but Verdane Capital funds also selectively invest directly in medium-sized individual companies. The committed capital in the funds advised stands at over €500m, with a total of over 100 holdings in four different funds. Verdane Capital Advisors has 21 professionals in offices in Helsinki, Oslo and Stockholm. Example investments include: BytHjul, Codenomicon, Liaison Technologies, Mathem, Resman, SmartMotor, Vector, Wireless Maingate and Åkerströms. Examples of earlier investments are Coding Technologies, Chipcon, DIBS, Nacre, Opera Software, Reslink and TradeDoubler. www.verdane-capital.com

About Via Venture Partners

Via Venture Partners has ATP as the only investor and is a leading multi-stage IT-venture fund with focus on investments in Nordic growth companies. Via Venture Partners has DKK 2 billion under management and currently has 14 portfolio companies in Denmark, Sweden, Norway and Finland. See also www.viaventurepartners.com